

## FINANCIAL AID DEVELOPMENTS By Kim Slote, Assistant Associate

### **VERIFICATION**

A <u>Federal Register Notice</u> was issued by the USDE Sep. 3, 2020: FAFSA Information to be Verified for the 2021-2022 Award Year. Information on the Free Application for Federal Student Aid that an applicant may need to verify is outlined in this Federal Register. The acceptable documentation for verifying that data is also provided.

On Sep. 25, 2020, the USDE published an Electronic Announcement: 2021-2022 Verification Suggested Text Package. The suggested text is provided in Appendix A, which is attached to the announcement. Institutions are not required to use the USDE's suggested text and formats for verification documents, with the exception of the "Statement of Educational Purpose" for students in Verification Tracking Groups V4 or V5. Institutions must use the exact language provided by the USDE for the "Statement of Educational Purpose".

#### **FAFSA**

The USDE published an Electronic
Announcement Sep. 10, 2020: 2021-2022
Free Application for Federal Student Aid,
FAFSA on the Web Worksheet and the
Student Aid Eligibility Worksheet for
Question 23. The final versions of the 20212022 FAFSA and the 2021-2022 Student
Aid Eligibility Worksheet for Question 23

are available in English or Spanish at <u>fafsa.gov</u>. The optional FAFSA on the Web Worksheet gives applicants an opportunity to preview questions that may be asked when completing the FAFSA on the Web. Copies of the 2021-2022 FAFSA and FAFSA on the Web Worksheet, English and Spanish, are attached to this announcement.

### **TECHNICAL**

Several electronic announcements were published by the USDE in the month of Sep. The publications listed are linked with the electronic announcement with the date published.

- 2021-2022 Application and ISIR
   Test Files and 2021-2022 Comment
   Code Text Sep. 16, 2020
- COD System Implementation
   Information for Additional COD
   System Changes to Support the
   CARES Act Phase Two Sep. 23,
   2020
- Availability of EDExpress for Windows 2021-2022, Release 1.0 – Sep. 25, 2020
- Availability of 2021-2022 CPS Web
   Applications Demonstration System
   and 2021-2022 CPS Mainframe Test
   System Sep 28, 2020



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2020-2021 COD Technical
 Reference (Sep. 2020 Update) – Sep.
 30, 2020

#### FSA DATA CENTER

An <u>Electronic Announcement</u> was published by the USDE Sep. 22, 2020: Federal Student Aid Posts New Reports to FSA Data Center. The <u>FSA Data Center</u> is a centralized online source for Federal Student Aid data. The application, disbursement and portfolio reports are updated by FSA quarterly. The reports recently posted reflect activity as of June 30, 2020. The announcement outlines the reports available, along with several key findings based on those reports.

### FSA 2020-2024 STRATEGIC PLAN

On Sep. 23, 2020, the USDE published an Electronic Announcement: Feedback Requested: Draft Fiscal Year 2020-2024 Strategic plan is Now Available. The USDE has released a Federal Student Aid strategic plan for the next five years that reflects the new direction for the agency. The Next Gen FSA initiative will modernize services, operations and workforce. The plan is available for review and feedback at StudentAid.gov/strategicplan. An informational webinar is also available on that website. Feedback must be received by 11:59 PM Eastern Time on Oct. 23, 2020.

### **CAMPUS-BASED PROGRAMS**

The USDE published an Electronic

Announcement Sep. 24, 2020: Reminder –
FISAP due Nov. 2, 2020. The deadline to submit the Fiscal Operations Report for 2019-2020 and Application to Participate for 2021-2022 has been extended to Monday, Nov. 2, 2020. The FISAP must be submitted on or before 11:59 PM Eastern Time.

Instructions and other reminders are provided in the announcement.

An Electronic Announcement was published by the USDE Sep. 29, 2020: Information Related to the 2020-2021 Supplemental Campus-Based Funds and Hurricane Laura. This announcement provides updated information on the distribution of Federal Supplemental Educational Opportunity Grant supplemental funds for those schools impacted by Hurricane Laura. Schools are strongly encouraged to award FSEOG funds to needy students affected by Hurricane Laura and other disasters.

A Federal Register Notice was issued by the USDE Sep. 24, 2020: List of Borrowers Who Have Defaulted on Their Health Education Assistance Loans. The Public Health Service Act requires FSA to publish this list of borrowers who have defaulted on their HEAL loans as of Aug. 1, 2020. The list is attached to the Federal Register Notice.



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#### **TRAINING**

Dear Colleague Letter ANN-20-05 was published by the USDE Sep 25, 2020: Training Workshops – 2020-2021 Fundamentals Training Series. The training workshops are scheduled for Nov. 2020 through Sep. 2021. The series includes an online FSA Coach Fundamentals course and the Fundamentals of Federal Student Aid Administration Virtual workshop. Each instructor-led, online workshop is four and one half days in length. All participants wishing to register for and attend a Fundamentals of Federal Student Aid Administration workshop must successfully complete an online course titled 'FSA Coach Fundamentals' first. Workshops are available for clock hour or credit hour schools. The DCL has a number of questions and answers outlining who should register and how.

#### **COHORT DEFAULT RATES**

In Sep. there were two Electronic Announcements published by the USDE related to cohort default rates. The announcements are listed below with dates of publication.

- FY 2017 Official Cohort Default Rates Distributed Sep. 28, 2020 – Sep. 28, 2020
- National Default Rate Briefing for FY 2017 Official Cohort Default Rates – Sep. 30, 2020

### **TRAINING**

On Sep. 28, 2020, an Electronic

Announcement was published by the USDE:
2021-2022 SAR and SAR

Acknowledgement Mock-Ups. The SAR
mock-up and SAR Acknowledgement
mock-up are provided as a community
resource that can be used as a training tool
for staff or for financial aid presentations. A
link to the English and Spanish mock-ups is
available in the announcement.